DECLARATION OF KAREN CIFRESE

I, Karen Cifrese, under penalties of perjury, state to the best of my knowledge and belief as follows:

1. I currently am the Senior Vice President of Human Resources of CIT Group Inc. ("CIT") My office is located in Livingston, New Jersey.

2. In 2008, Student Loan Xpress ("SLX"), one of CIT's wholly owned subsidiaries, closed its sales and marketing operations in San Diego, California. I addressed employee-related issues that came up during this process. Other employees in the legal, accounting, and other corporate support departments in New Jersey also assisted in the transition process.

3. As of April 11, 2008, approximately 85 employees remained in SLX's San Diego, California office.

4. As of April 11, 2008, approximately 65 employees worked in SLX's Cleveland, Ohio and Cincinnati, Ohio offices.

5. As of April 11, 2008, approximately 150 employees worked in Xpress Loan Servicing, Inc.'s ("XLS") Cleveland, Ohio office. XLS is a wholly owned subsidiary of SLX.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct. Executed in Livingston, New Jersey on July 17, 2008.

Karen Cifrese